

June 15, 2015

Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Avenue, N1058 (B)
Indianapolis, IN 46204

Dear Barry,

We have completed the 2015 ratio study for Greene County's annual adjustment. We used every sale that was determined valid for the period January 1, 2013 – February 28, 2015 including multi parcel sales. The market in Greene County remains static, the sales that are occurring, outside of family and forced sales, are not increasing but stable exhibiting more typical marketing times.

Residential, Vacant and Improved

All the vacant residential parcels were grouped together with the improved residential due to the lack of viable sales and to ensure a better market area based on similar economic factors. This method was used in order to establish land rates using an adequate number of sales for an area rather than just 1 or 2 sales per township. New neighborhoods have been created for any new subdivisions and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area. There were only (10) residential valid vacant land sales countywide. No adjustments were made to residential vacant land, county wide, based on valid sales. The extrapolation method and the land to building ratio were used to verify that the land was reasonable for the market.

For the purpose of trending and this ratio study, Greene County combined all of the smaller townships with more populated, but similarly topographically featured and contiguous townships. This allows for a more adequate and reliable sales sample size to be analyzed and reported upon. Combined townships include Beech Creek, Center and Highland, located in the northeastern corner of the county, yielding (25) sales. Cass, Taylor, Washington and Jackson Townships, located in the eastern and central part of the county, and combined produced (20) sales for analysis. Fairplay, Grant, Stafford and Stockton townships, located in the central and western area of the county, and combined produced (68) sales. Jefferson twp., located north central part of the county, yielded (18) sales. Richland twp., located centrally and home of the county seat of Bloomfield, yielded (47) sales.

Commercial and Industrial

The Commercial and Industrial sale occurrences were spread out and located in a numbers of townships, with an overall low level of sale activity is taking place. With the lack of sale occurrences (18) the Commercial and Industrial properties countywide have been combined to analyze market trends. There was no valid Commercial or Industrial vacant land sales to be analyzed. The extrapolation method and the land to building ratio were used to verify that the land was reasonable for the market.

Areas and property types with large increases

Cass Twp – IndImp

28-13-31-000-004.000-002 had new construction and obsolescence removed; +749,300

Center Twp - ComVac

28-10-16-000-061.001-004 had a parcel split

Fairplay Twp – Com Vac

28-08-19-000-007.000-005 had a split to the State of IN

Grant Twp – IndImp

28-07-20-000-006.000-007 correction made on imps resulted in reduction

Highland Twp – ComVac

28-02-19-000-015.000-009 imps removed

Jackson Twp – ComImp

28-11-28-000-043.000-010 had new construction increasing AV by \$414,700

Jefferson Twp – IndImp

28-03-20-444-046.000-012 and 28-03-30-000-006.003-011 both had substantial new construction

Richland Twp – IndImp

28-08-23-000-033.000-025 and 28-08-23-333-083.000-025 had substansial changes; formerly assessed as utility storage, but now ind off and manf

Stockton Twp – ComVac

28-06-13-000-022.001-018 now vacant bldg moved to 28-06-24-222-013.000-018

Stockton Twp – IndImp

28-06-23-000-010.000-018 was reassessed and several changes were made resulting in an increase of \$608,100

Taylor Twp – IndImp

28-13-36-000-015.001-019 imps were changed to 100% complete

Wright Twp – IndImp

28-05-18-000-016.000-022 had a data entry error and was corrected resulting in a reduction of \$539,100

Summation

The areas impacted by sales occurred mostly in central and eastern Greene County, and they were residential and rural residential in nature, and were adjusted accordingly.

We have included an explanation of sales that were originally submitted as valid and later deemed invalid. In addition, we included an explanation of sales that were originally deemed invalid and later deemed valid.

If you have any questions, please contact me.

Respectfully,

William A. Birkle, AAS
Appraisal Project Supervisor
Tyler Technologies

CC: Dawn S. Abrams
Greene County Assessor